

### **Abstract of the Disclosure**

An accounting and reconciliation system includes a seller terminal that receives credit data guaranteeing payment, and payment data. A buyer terminal for a buyer sends purchase request data containing transaction information which specifies purchase transaction conditions. A reconciliation unit mediates a purchase transaction between the buyer and the seller in response to receiving the purchase request data communicated from the buyer terminal to the reconciliation unit. The reconciliation unit includes communication circuitry for communicating with the buyer terminal and the seller terminal and a processing system responsive to the purchase request data for sending the credit data to the seller terminal, and for sending the payment data to the seller terminal after receiving acknowledgment data indicative of the buyer's acknowledgment of receipt.